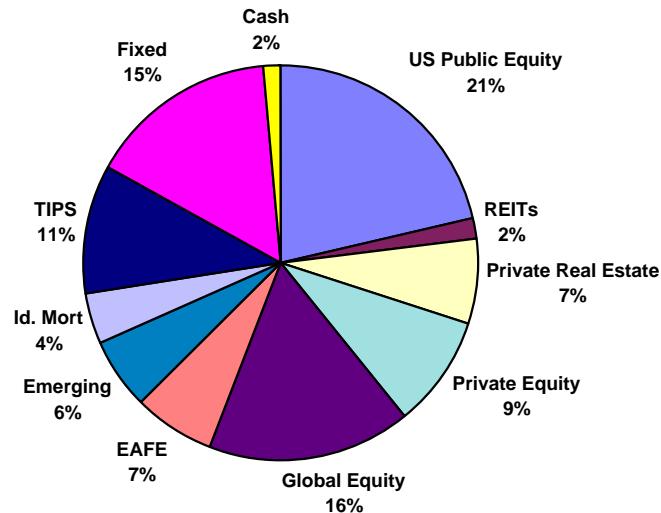
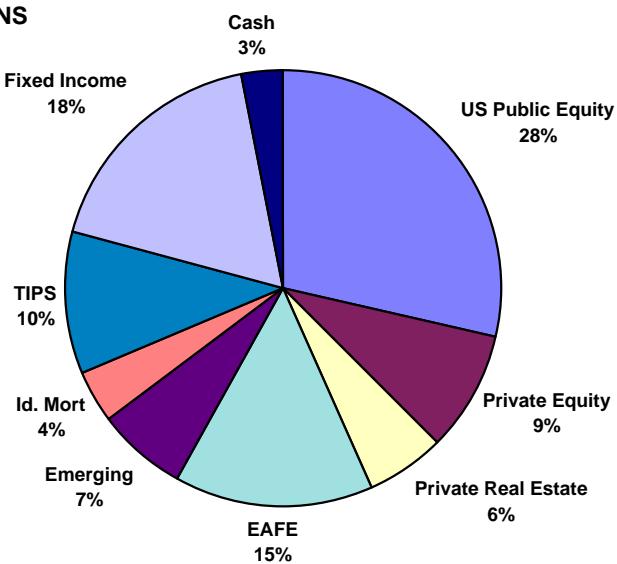


TOTAL FUND ALLOCATIONS
By Manager Benchmark



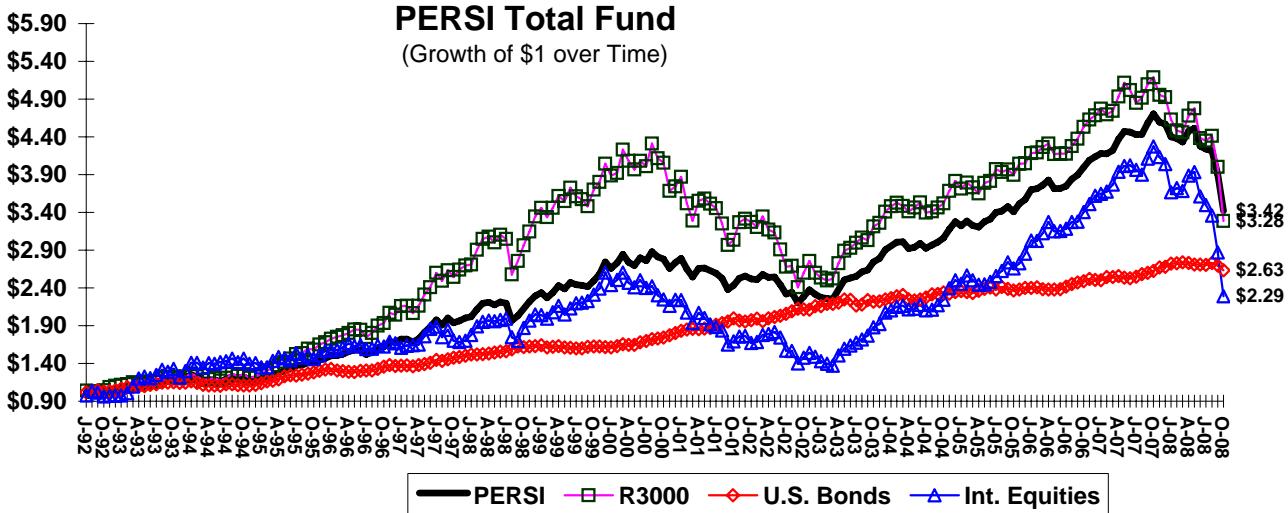
TOTAL FUND ALLOCATIONS
As Invested



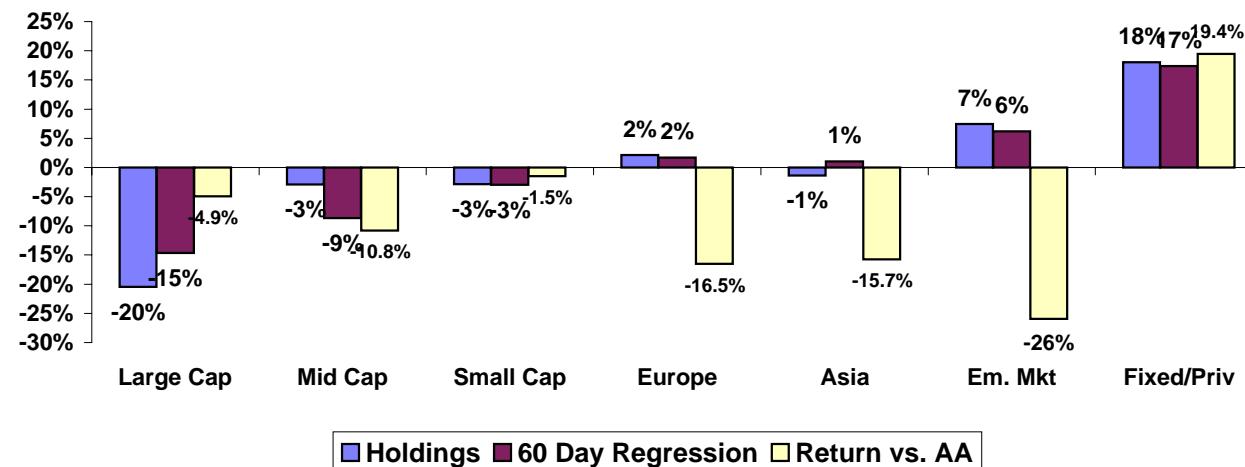
CUMULATIVE RETURN VS. BENCHMARKS

PERSI Total Fund

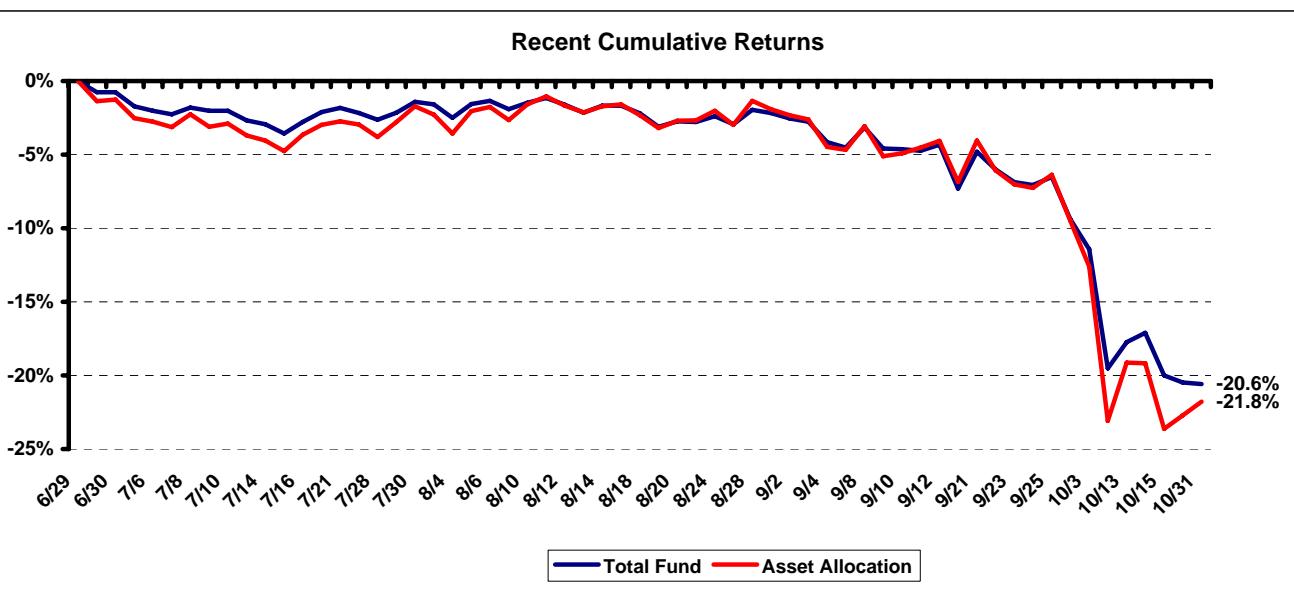
(Growth of \$1 over Time)



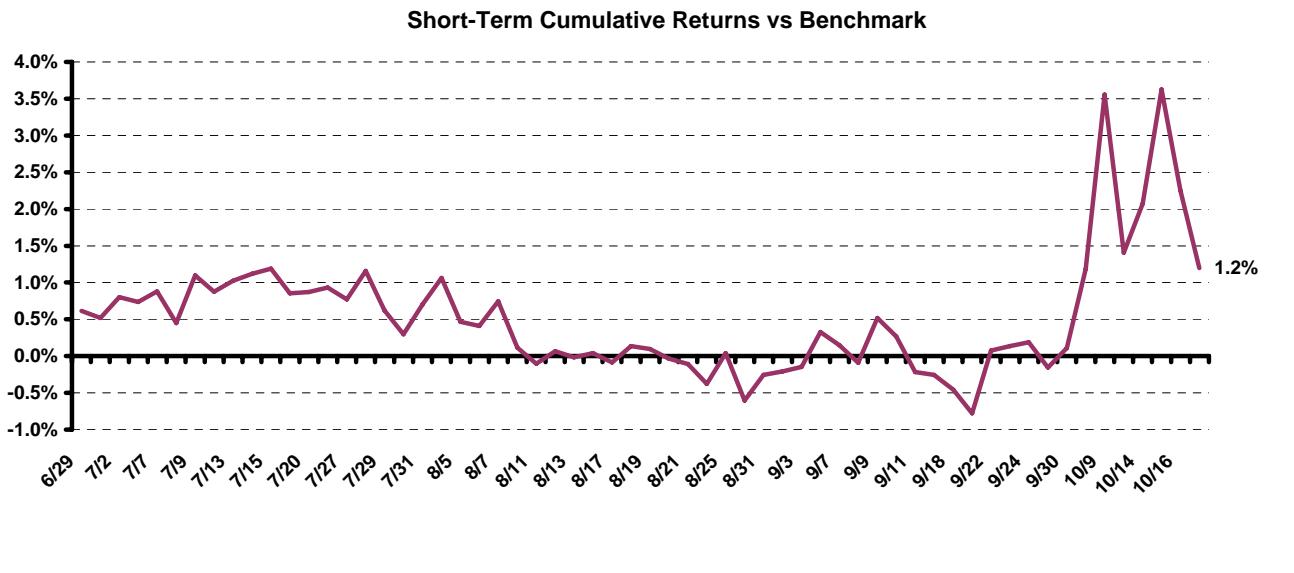
Changes from Asset Allocation

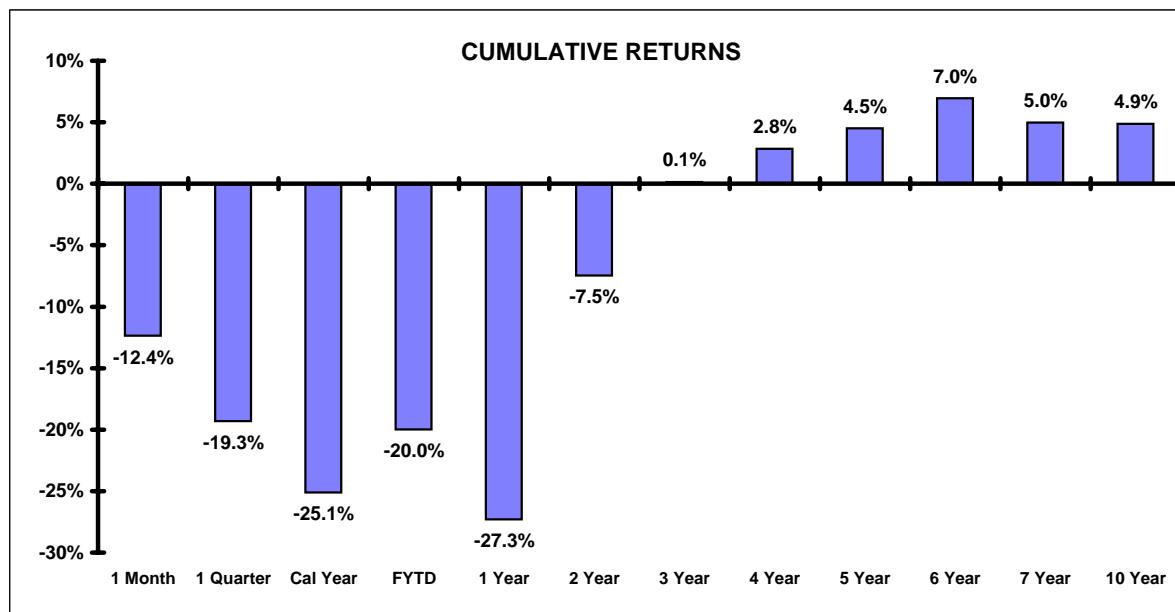
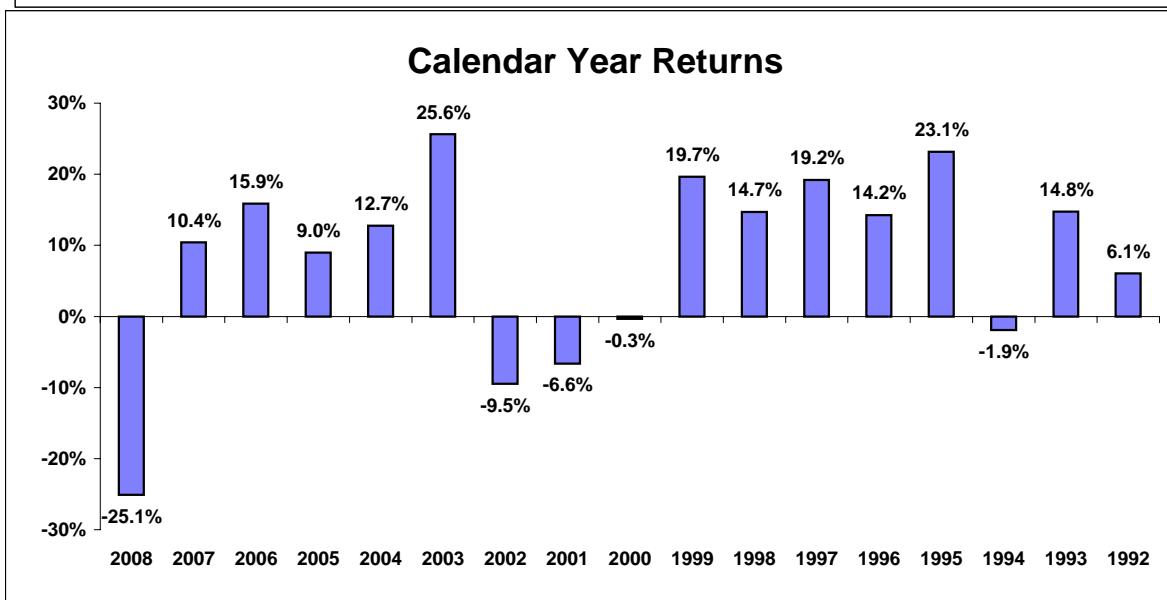
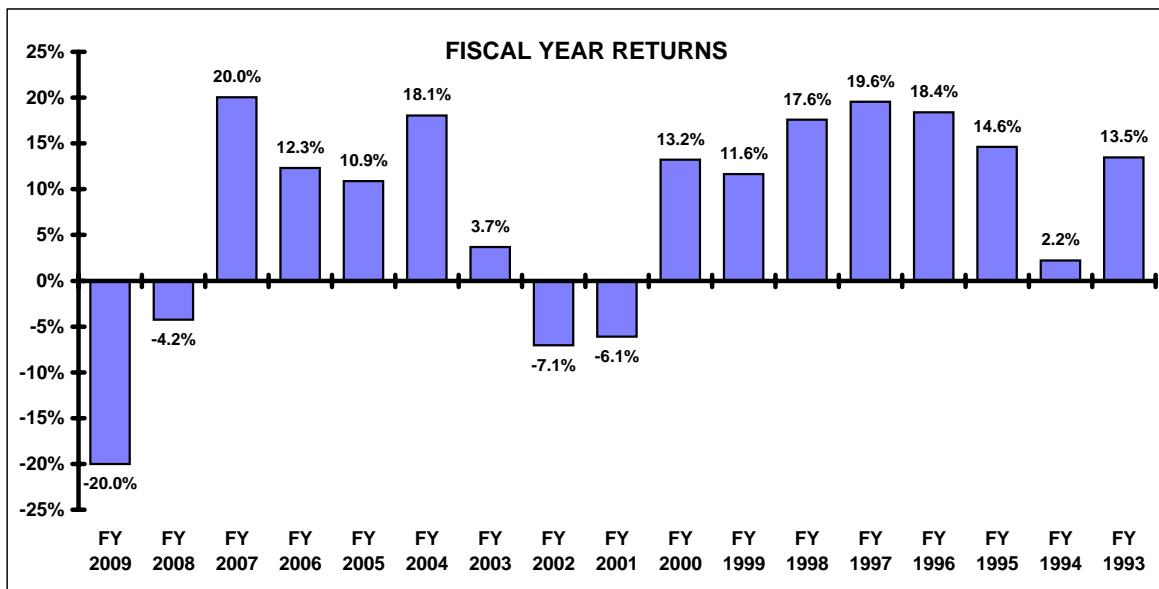


Recent Cumulative Returns

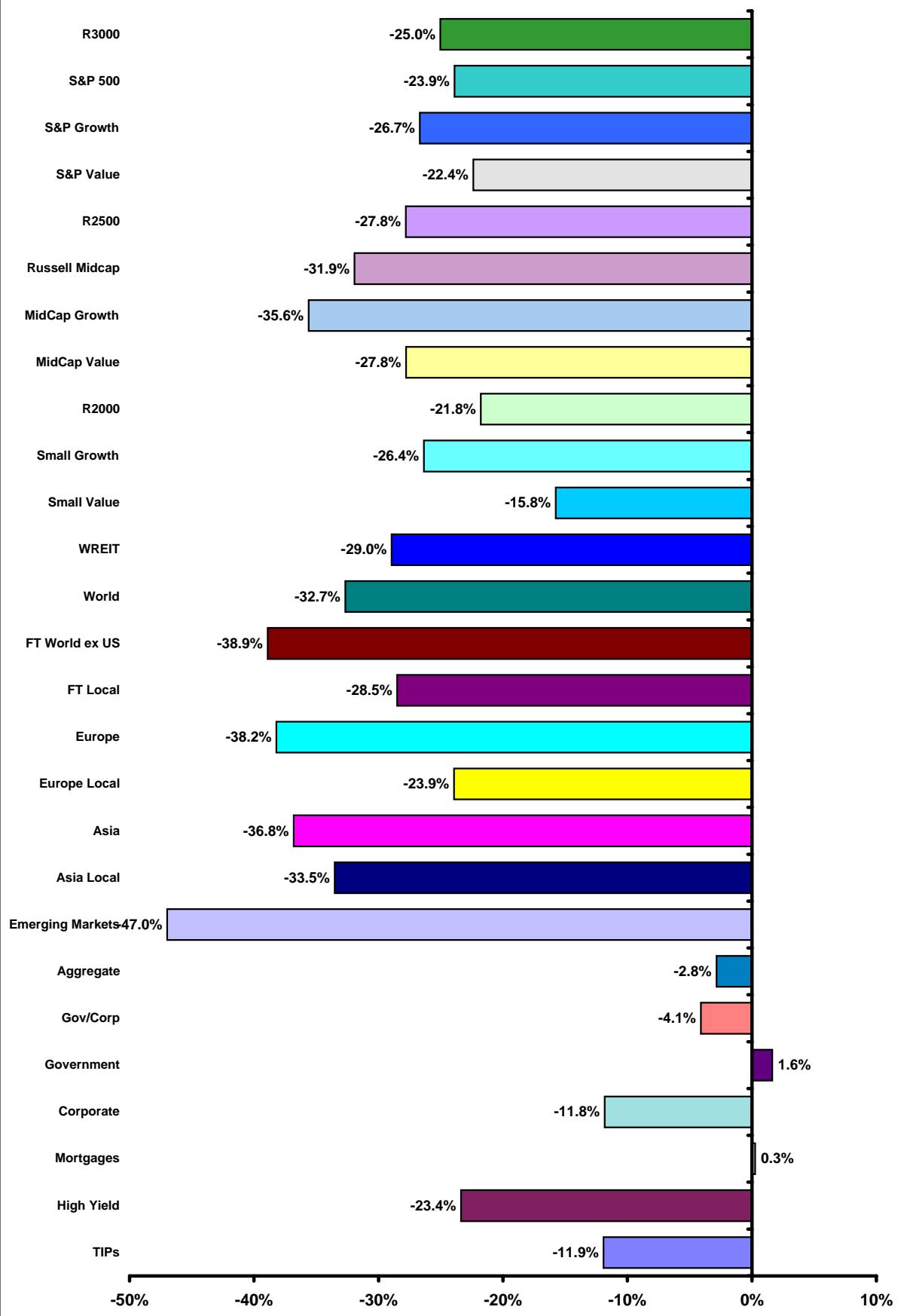


Short-Term Cumulative Returns vs Benchmark



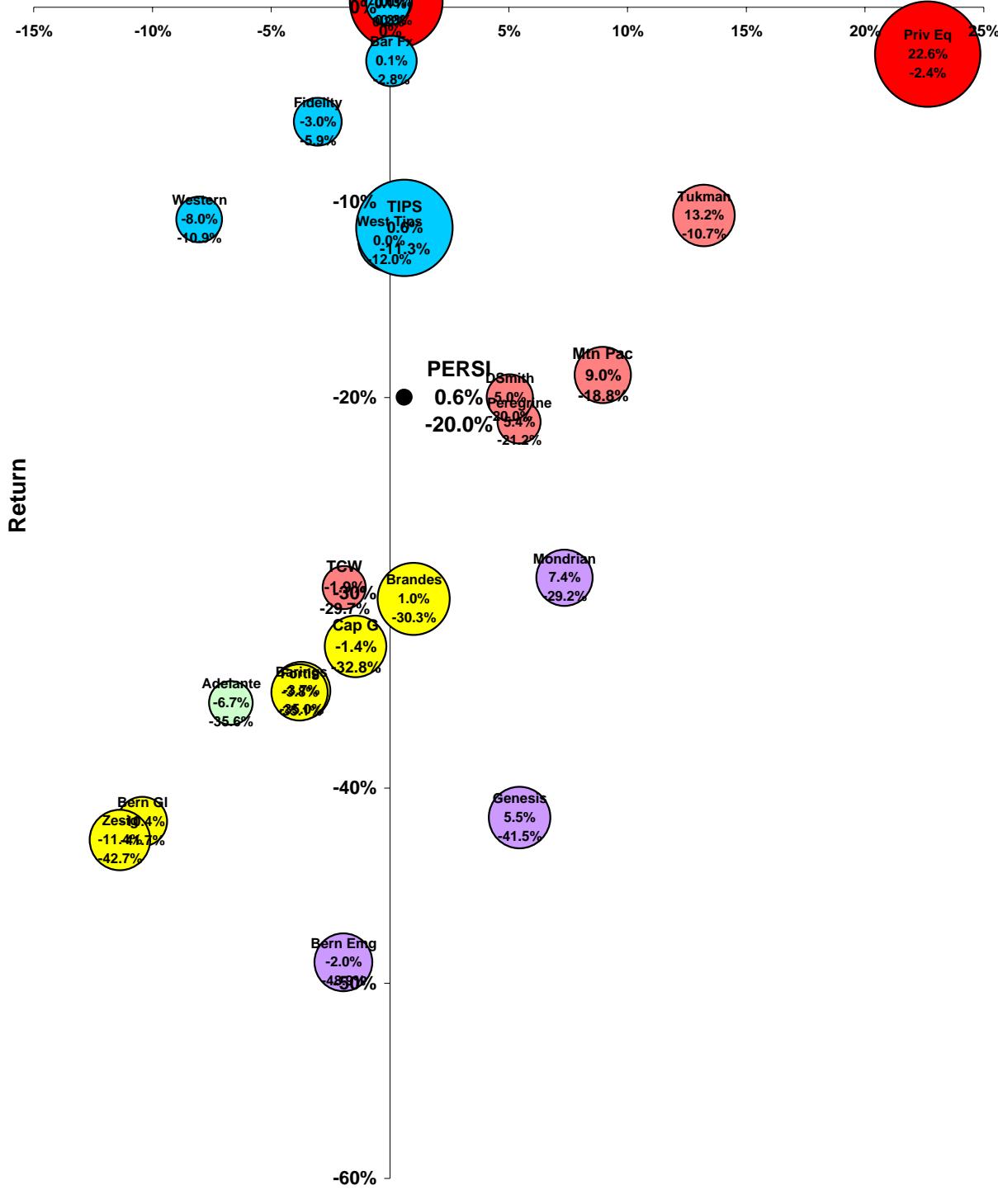


FYTD Benchmark Returns



Fiscal Year to Date Returns

Bubble Size related to Portfolio Size
 Excess Return is first number
 Total Return is second number



Equity Characteristics

Bubble Size related to Portfolio Size

Price Book Ratio is first number

Mkt Cap is second number

